



C O R P O R A T I O N

October 29, 1996

Ms. Janice Fort  
Surface Transportation Board  
12th & Constitution Avenue, N.W.  
Washington, D.C. 20423

Dear Ms. Fort:

Per our conversation today, enclosed for recording with the Surface Transportation Board is an original Memorandum of Lease Agreement dated September 30, 1996 between the following parties:

Assignee: ICX Corporation  
3 Summit Park Drive, Suite 200  
Cleveland, OH 44131

Assignor: Pitney Bowes Credit Corporation  
201 Merritt Seven  
Norwalk, CT 06856-5151

The Equipment involved in this lease includes:

Equipment: See Schedule A to Specification of Assigned Lease Schedule

Please record this agreement as a primary document. It is my understanding that a copy of these documents will be kept by you and the originals will be stamped and returned to my attention. The filing fee of \$22 is enclosed. Thank you for your assistance, and should you have any questions please call me at (216)328-8741.

Sincerely,

Lisa D. Thompson  
Lease Administrator

Enclosure

ICX CORPORATION

3 Summit Park Drive

Suite 200

Cleveland, OH 44131

(216) 328-8700 • Fax (216) 328-8710

20053-B

OCT 30 11 06 AM '96

RECEIVED  
SURFACE TRANSPORTATION  
BOARD



C O R P O R A T I O N

December 3, 1996

Ms. Janice Fort  
Surface Transportation Board  
12th & Constitution Avenue, N.W.  
Washington, D.C. 20423

RECEIVED  
SURFACE TRANSPORTATION  
BOARD  
DEC 9 11 19 AM '96

Dear Ms. Fort:

Per our conversation on December 3, ICX letter dated October 7, 1996 recorded the Memorandum of Lease Agreement as a primary document at the Board in Recordation No. 20343 (dated 10/30/96), instead as a secondary document under Recordation No. 20053-B.

You were to make the necessary correction and record the Memorandum of Lease Assignment under Recordation No. 20053-B in lieu of Recordation No. 20343. Please send a copy of the assignment under Recordation No. 20053-B to my attention.

Thank you for your assistance in this matter.

Sincerely,  
ICX CORPORATION

Kelly M. Carr  
Credit & Funding Administrator  
216/328-8726

Attachment

ICX CORPORATION

3 Summit Park Drive

Suite 200

Cleveland, OH 44131

(216) 328-8700 • Fax (216) 328-8710

SURFACE TRANSPORTATION BOARD  
WASHINGTON, D.C. 20425-0001

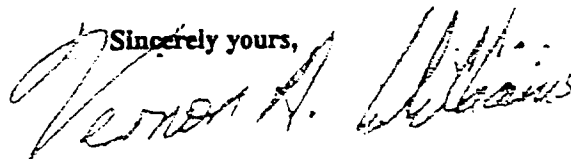
10/30/96

Lisa D. Thompson  
Lease Administrator  
ICX Corporation  
3 Summit Park Drive  
Ste. 200  
Cleveland, Ohio 44131

Dear Madam:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 10/30/96 at 11:10AM, and assigned recordation number(s). ~~20343~~ - 20053 - B

Sincerely yours,



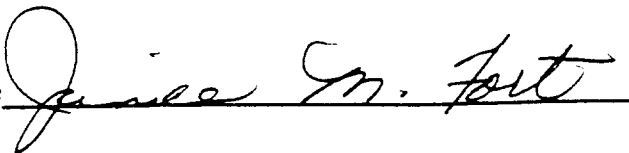
Vernon A. Williams  
Secretary

Enclosure(s)

\$ 22.00 The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid and in no way indicates acknowledgment that the fee paid is correct. This is accepted subject to review of the document which has been assigned the transaction number corresponding to the one typed on this receipt. In the event of an error or any questions concerning this fee, you will receive a notification after the Commission has had an opportunity to examine your document.

*All documents  
changed*

Signature



## SPECIFICATION OF ASSIGNED LEASE SCHEDULE

Executed pursuant to the Master Purchase and Assignment Agreement dated as of the 30 day of September, 1996 (the "Agreement"), by and between PITNEY BOWES CREDIT CORPORATION, as Assignor, and ICX CORPORATION, as Assignee.

This Specification is dated and effective as of the date set forth below and incorporates the terms and conditions of the Agreement. Capitalized terms used herein without definition shall have the meaning given them in the Agreement.

1. Lessee: AG PROCESSING INC A COOPERATIVE
2. Date of Master Rail Lease Agreement: May 7, 1996
3. Lease Schedule No: 801 and 802
4. Total Invoice Cost: \$10,660,000.00
5. Remaining rentals due under Lease Schedule 801 (Original Term) : One hundred thirty-nine (139) monthly payments, in advance, each in the amount of \$39,332.62 (first payment to Assignee due as of October 10, 1996) .
6. Remaining rentals due under Lease Schedule 802 (Original Term) : One hundred fifty-one (151) monthly payments, in advance, each in the amount of \$38,528.78 (first payment to Assignee due as of October 10, 1996) .
7. Consideration: \$10,750,000.00
8. Continuing Obligations of Assignor:

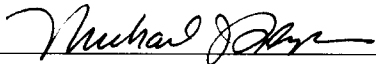
(a) Notwithstanding the assignment of the Interest, Assignor shall continue to invoice the Lessee in the same manner that it services similar leases for its own account. Remittances shall be to a lockbox as directed by Assignor. Any payment received by Assignee shall be received and held thereby in trust for Assignor and shall be remitted to Assignor within 2 business days from receipt.

(b) In the event that Assignor fails timely to perform the continuing obligations set forth in Sections 8(a), Assignee may revoke the billing arrangement and assume such function itself. Upon such assumption, the Assignor shall be relieved of further responsibility therefor.

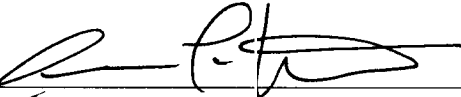

9. Notwithstanding the terms of the Master Purchase and Assignment Agreement to the contrary, Assignor hereby covenants and agrees that it shall, in connection with this assignment, obtain from any subsequent assignee of any other schedule to the AG Processing Inc Master Rail Lease Agreement dated May 7, 1996, a covenant in form and substance effectively the same as Section 5(b) of the Master Purchase and Assignment Agreement.

Date of Execution : SEPTEMBER 30, 1996

**PITNEY BOWES CREDIT CORPORATION**  
Assignee

By:   
Name: \_\_\_\_\_  
Title: MICHAEL J. LEYH  
Vice President  
Credit/Operations

**ICX CORPORATION**  
Assignor

By:    
Name: \_\_\_\_\_  
Title: JAMES T. LOVINS  
SENIOR VICE PRESIDENT  
AND TREASURER

SURFACE TRANSPORTATION BOARD  
WASHINGTON, D.C. 20423-0001

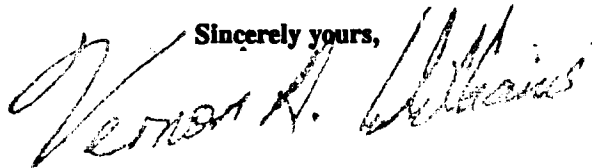
10/30/96

Lisa D. Thompson  
Lease Administrator  
ICF Corporation  
2 Summit Park Drive  
Ste. 200  
Cleveland, Ohio 44131

Dear Madam:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 10/30/96 at 11:10AM, and assigned recordation number(s). 20053-B.

Sincerely yours,

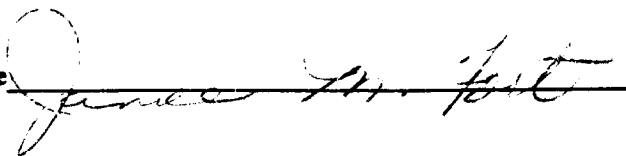


Vernon A. Williams  
Secretary

Enclosure(s)

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Signature



20053-B

## MEMORANDUM OF LEASE ASSIGNMENT

THIS MEMORANDUM OF LEASE ASSIGNMENT is made and entered into as of September 30, 1996, between PITNEY BOWES CREDIT CORPORATION ("Lessor" or "Assignor") and ICX CORPORATION ("Assignee"), with reference to the following:

1. The Lease Documents. Lessor and Ag Processing Inc a cooperative ("Lessee") are parties to that certain Master Rail Lease Agreement dated as of May 7, 1996 (the "Master Lease"), and Lease Schedule No. 801 and 802 dated as of May 7, 1996, (the "Assigned Schedules"), whereby Lessor leases to Lessee 200 covered hopper cars as more fully described on Schedule 1 attached hereto and made a part hereof (hereinafter referred to as the "Railcars"). The Assigned Schedules were recorded with the Surface Transportation Board and were assigned the following recordation numbers: Lease Schedule 801 Number 20053 and Lease Schedule 802 Number 20053-A.

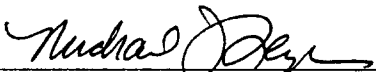
2. The Assignment. Lessor is, effective as of the date hereof: (a) assigning to Assignee, all rights title, interest and obligations of Lessor in, under and to the Assigned Schedules, and Assignee shall be accepting and assuming all of the same, in each case to the extent attributable to the period commencing on and continuing after the consummation of such assignment and acceptance, pursuant, in part, to that certain Master Purchase and Assignment Agreement dated as of September 30, 1996 and the Specification of Assigned Lease Schedule dated as of the date hereof, each between Assignor and Assignee; and (b) selling the Railcars to Assignee, and Assignee shall be the owner of the Railcars and Assignor shall have no interest or authority of any nature regarding the Railcars.

3. Counterparts. This Memorandum of Assignment may be executed in any number of counterparts, each of which shall be an original, all of which when taken together shall constitute one agreement binding on all parties, notwithstanding that all parties are signatories to the same counterpart.

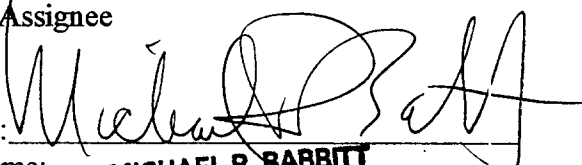
[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, each of the parties hereto have caused this MEMORANDUM OF LEASE ASSIGNMENT to be executed by its duly authorized officer as of the date first above written.

PITNEY BOWES CREDIT CORPORATION  
as Assignor

By:   
Name: MICHAEL J. LEYH  
Title: Vice President  
Credit/Operations

ICX CORPORATION  
as Assignee

By:   
Name: MICHAEL R. BABBITT  
Title: SENIOR VICE PRESIDENT



State of Connecticut )  
 ) SS:  
County of Fairfield )

Patricia A. Clifford  
Signature of Notary Public

My commission expires \_\_\_\_\_ MY COMMISSION EXPIRES \_\_\_\_\_

Seal

**CORPORATE FORM OF ACKNOWLEDGEMENT**

State of OHIO )  
 ) SS:  
County of MEDINA )

On this 4<sup>th</sup> day of OCTOBER, 1994, before me personally appeared MICHAEL R. BABBITT, to me personally known, who being by me duly sworn, says that he is the SR. VICE PRESIDENT of ICX CORPORATION, that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Lisa D. Thompson  
Signature of Notary Public

**LISA D. THOMPSON**  
**Notary Public, State of Ohio, Medina Cty.**  
**My Commission Expires April 18, 2001**

My commission expires \_\_\_\_\_

Seal

## SCHEDULE A TO SPECIFICATION OF ASSIGNED LEASE SCHEDULE

Attached to and made a part of Specification of Assigned Lease Schedule dated September \_\_\_\_ 1996 .

The Lease Documents are as follows:

1. Master Rail Lease Agreement No. 7707722 dated as of May 7, 1996 between Pitney Bowes Credit Corporation as Lessor and Ag Processing Inc a cooperative. as Lessee.
2. Lease Schedule No. 801 and 802 dated May 7, 1996 between Lessor and Lessee with Riders No. 1, 2 and 3 thereto.
3. Acceptance Notice executed by Lessee.
4. Lessee's Certificate .
5. Certificates of Insurance.
6. Lessee/ Lessor UCC-1s
7. Lessee's Opinion of Counsel

The Equipment :

Lease Schedule 801: One hundred (100) 5161 cubic foot covered hopper railcars manufactured by Trinity Industries with reporting marks AGPX96100 to and including AGPX96199.

Lease Schedule 802: One hundred (100) 5161 cubic foot covered hopper railcars manufactured by Trinity Industries with reporting marks AGPX96200 to and including AGPX96299.